

IH-32

Rev: 2014-1

United States District Court
for the
Southern District of New York
Related Case Statement

Full Caption of Later Filed Case:

Securities and Exchange Commission

Plaintiff vs. Durante	Case Number 15-CV-
Defendant	

Full Caption of Earlier Filed Case:

(including in bankruptcy appeals the relevant adversary proceeding)

Securities and Exchange Commission

Plaintiff vs. Durante	Case Number 01-CV-9056
Defendant	

IH-32

Rev: 2014-1

Status of Earlier Filed Case:☐

Closed

(If so, set forth the procedure which resulted in closure, e.g., voluntary dismissal, settlement, court decision. Also, state whether there is an appeal pending.)

☒

Open

(If so, set forth procedural status and summarize any court rulings.)

The Court entered a final default judgment against Durante ordering him to pay disgorgement and prejudgment interest of \$39 million. The Court subsequently held Durante in civil contempt for failing to pay the ordered disgorgement. This judgment remains outstanding.

Explain in detail the reasons for your position that the newly filed case is related to the earlier filed case.

Durante's fraudulent conduct as alleged in the newly filed case is substantially similar to his prior illegal conduct at issue in the earlier filed case. Among other things, the bank accounts Durante used to evade the SEC's collections effort are in many instances the same bank accounts that he used to misappropriate investor funds in the new action.

Signature: Sanjay WadhvaniDate: 12/18/15

Securities and Exchange Commission

Firm: _____